



Blue Point Acquires eyebobs, Setting Its Sights on Expanded Eyewear Platform

CLEVELAND / April 12, 2023 / Blue Point Capital Partners is pleased to announce the acquisition of eyebobs, a market leader in premium reading glasses. The investment is part of the firm's broader plan to build a unique eyewear platform designed for B2B and B2C growth.

eybobs joins Blue Point's newly formed eyewear holding company following the firm's March 2023 platform investment in Europa Eyewear. Founded in 1977 and still family-run today, Europa is one of the largest independent eyewear companies in the United States, designed around a unique model of proprietary eyewear brands and a fully employed salesforce known as the industry gold standard.

Recognized for its distinctive style and art-worthy eyewear, eyebobs was founded in 2001 to address the gap between inexpensive readers sold in the mass market and designer frames sold by optical retailers. eyebobs began with a mission to "create original readers for original people" and has since transformed into a successful omnichannel brand with an exceptional product design aesthetic and a highly engaged customer base.

"We see tremendous opportunity for growth in the eyewear market and could not be more pleased to have Europa and eyebobs as part of our portfolio. The combined strength of these well-established companies will allow us to unlock growth for both organizations by leveraging their proprietary brands, leading design capabilities and differentiated B2B and B2C models," said Blue Point Partner John LeMay. "The Blue Point team is fully committed to providing the resources both companies need to grow."

In addition to Blue Point's experience working with family-owned businesses and its expertise within the optical industry, accomplished industry leaders Jeff Cole and Holly Rush will serve as board members and advisors to the Company, providing guidance to the eyebobs management team.

"Europa and eyebobs have highly complementary capabilities, as well as like-minded cultures and values, making this investment a natural next step in the development of our eyewear platform," said Blue Point Operating Executive Holly Rush. "eybobs' distinct brand and value-proposition truly resonate with consumers. With the capabilities and strengths of Europa, we believe this is a powerful combination poised to expand the brand's reach and capture significant growth opportunities."

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[eyebobs](#) is an omnichannel market leader in premium reading glasses. Founded in 2001, the eyewear designer offers a complete assortment of frames — including prescription eyewear and sunglasses for consumers who embrace individuality and courageous self-expression. From avant-garde to classic styles reimagined, eyebobs designs its frames in-house, working with expert manufacturers to produce the highest-quality frames and provide exceptional service that has resulted in a highly engaged consumer base.

[Europa Eyewear](#) is one of the largest independent designers and manufacturers of eyewear frames in the United States. Europa offers a diverse portfolio of 11 independent eyewear brands, including STATE which launched in 2015, and American Optical Eyewear which the Company acquired in 2019. Europa also built and maintains the largest eyewear manufacturing facility in the United States.

[Blue Point Capital Partners](#) is a private equity firm managing over \$1.5 billion in committed capital. With resources in Cleveland, Charlotte, Seattle and Shanghai, Blue Point's geographical footprint allows it to establish relationships with local and regional entrepreneurs and advisors while providing the perspectives and resources of a global organization. Blue Point has over a two-decade history of partnering with lower middle-market businesses to build processes and capabilities to achieve growth. The firm focuses on opportunities where it can leverage its extensive experience, network of operating resources and focused add-on acquisition efforts. The portfolio is supported by Blue Point's unique toolkit — which includes innovative global supply chain, data and digital and human capital strategies. Blue Point typically invests in businesses that generate between \$30 million and \$300 million in revenue.

About the Operating Executives:

Holly Rush has over three decades of experience in the Healthcare and Consumer sectors and has spent the last 10 years in key leadership roles within the Optical Industry, serving as President of Luxottica Wholesale N.A. and CEO of Costa del Mar. Her success is built on leading companies through significant transformation, catalyzing growth and building exceptional cultures and teams. Holly now serves as a strategic advisor to CEOs, a board member for several organizations, including Europa Eyewear, and actively advocates for the advancement of women in leadership as a coach and mentor.

Jeff Cole has over 40 years of optical retail and wholesale experience and was formerly chairman and CEO of Cleveland-based Cole National, one of the largest optical companies in N.A., which included Pearle Vision, Target Optical and others. Additionally, he co-founded Pearle Europe (n.k.a Grandvision), based in Amsterdam,

which he helped grow to over 7500 stores, 45 countries and \$3 billion in revenue over 25 years. He remains active in the industry, including serving on the board of Hilco Vision until Blue Point's sale of the business in 2019, and is a long-standing board member for Safilo and Revo. Jeff is also a trustee of the Cleveland Clinic, where The Cole Eye Institute is named after him.

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